Sniper Course: Boot Camp

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- When trading downwards, if price breaks through old highs then it is probably reaching for old lows.
- Institutions like to use round numbers for their trading, they don't concern themselves with odd numbers so this is a way you can fine tune your support & resistance.
- Put most of your focus on the daily and 4 hour charts.
- Can you as a retail trader move the market? No, you can't.
- Can retail traders as a group move the market? Sure, on a short term basis, but not very much.
- The smart money is what takes price from A to B in a large price swing.
- If you're not spending time learning what the smart money does, then you are just taking shots in the dark. You are not really giving yourself a chance.
- You need to train your mind to see what price has done in the past.
- Are you doing the same thing consistently over and over again with a large sample size of data that supports the theory that you have an edge?
- Just because you are learning these concepts does not mean you should spend more time trading or doing more trading. You should actually be trading less and picking only the cherry setups. Just pull the trades out of the market that are highly stacked in your favor.
- We are looking for the key levels that are **obvious**. Around these levels is where you will get institutional sponsorship.
- Once we get that bounce off a key level, where are we moving towards next? How big is the range that we have to work within?
- **In bearish market environments (the daily chart is poised to move lower), you have a 70% chance of seeing the high of the week form by Tuesday's London Open.**
- It should form by Wednesday's London Open at the very latest.
- Your bias is determined from the daily and 4 hour charts.
- Each time frame does have it's own support & resistance levels as price gyrates up and down.
- When there is a large range bar (whether it be a daily, 4 hour, 1 hour, 15 minute, etc.) price does not usually work both sides of the candle very much.
- Once your bias is formed you can start highlighting the intraday swing highs & lows/support & resistance.
- Never take a trade outside of having a key support or resistance level that is either from the 1 hour (minimum), 4 hour, or daily chart. If you do this, your trading is going to move to another level immediately. It is also going to force patience which is a very hard characteristic for traders.
- **Patience is learned, you can't just open a book and read a chapter and say you are patient right away.**
- Every session high and low (the highest high and lowest low it makes during each session) (London, New York, and Asian sessions), it's easy to do that research on a 5 minute basis, is good for pulling Fibs from.